

STATE OF VERMONT  
EXECUTIVE DEPARTMENT  
EXECUTIVE ORDER NO. 13-12

[Vermont National Guard Trust Fund Board]

WHEREAS, upon deactivation of members of the Vermont Army National Guard after World War I, the company funds of units comprising the First Infantry Regiment, Vermont National Guard, were turned over to the federal War Department (now the Department of Defense); and

WHEREAS, in 1927, the War Department returned the company funds to the Adjutant General for the Vermont Army National Guard, Brigadier General Herbert T. Johnson, to benefit the present and future elements of any reconstituted and/or reactivated regiment; and

WHEREAS, in 1927, Governor John E. Weeks, by special order 54, dated June 21, 1927, created a special committee to review the receipt of these funds and to make recommendations; and

WHEREAS, on June 30, 1927, upon the recommendation of the special committee, the Governor established the 172d Infantry Memorial Trust Fund – the 172d Infantry being the reorganized units of Vermont National Guard units that served in World War I; and

WHEREAS, on July 1, 1960, the fund was re-designated by Executive Order (no number) of Governor Robert T. Stafford as the “Vermont Army National Guard Memorial Trust Fund”; and

WHEREAS, on October 8, 1999, Governor Howard Dean reconstituted the fund as the “Vermont National Guard Trust Fund” and established the Trust Fund Board;

NOW THEREFORE, I, Peter Shumlin, by virtue of the power vested in me as Governor, do hereby amend the duties and responsibilities of the Trust Fund Board as follows:

**I. Composition, Appointments, and Process**

The Trust Fund Board shall be chaired by the Adjutant General for the State of Vermont, or his/her designee. The Adjutant General shall appoint members to the Board and shall appoint not less than three members. A majority of the sitting members shall constitute a quorum and action taken by the Board under this Executive Order may be authorized by a majority of members present and voting at any regular or special meeting. The members of the board will not receive any remuneration by the State of Vermont for their participation on the Board.

**II. Charge**

The Board shall administer the Trust Fund and effectuate the policies and purposes of this Executive Order. Deposits to the currently existing monies shall be made to the Fund from

moneys appropriated thereto by the General Assembly from time to time and from any other source, private or public, as approved by the Board. Unexpended balances and any earnings shall not revert to the general fund but shall remain in the fund for use in accord with the purposes of this Executive Order.

The Trust will be for the benefit of all members of the Vermont National Guard.

The original purpose of the Fund was to benefit members of the Vermont National Guard in times of federal activation during an emergency and, in keeping with that purpose, the Fund will continue to be used for members of the Vermont National Guard in times of federal activation during emergencies, war, rebellion, humanitarian effort, operations other than war and in times of state active duty. The Board will establish rules and regulations governing the expenditure of funds under these conditions.

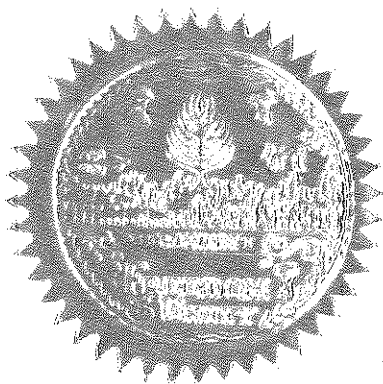
In further keeping with the original intent of the Fund, the Board may disburse part of the Fund as a discretionary fund for the purpose of betterment of the members of the Vermont National Guard. Under no circumstance will this allocation and disbursement reduce the total Fund to an amount lower than \$30,000, to be used for the purposes stated in the preceding paragraph.

The Fund, principle and interest, will be invested and reinvested in commercially reasonable investment vehicles as approved by the Board.

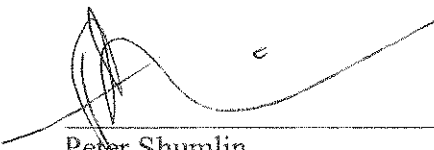
If the Board deems necessary, the Board may contract with and/or hire investment consultants, brokers, counselors, or the like and the cost therefore, will be borne by the Fund.

### **III. Effective Date**

This Executive Order shall take effect upon signing and shall continue in full force and effect until further order by the Governor.



Dated November 8, 2012.

  
Peter Shumlin  
Governor